

Message Text

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70

ACTION EB-11

INFO OCT-01 EUR-25 EA-11 ADP-00 AID-20 NSC-10 RSC-01

CIEP-02 SAL-01 SS-14 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-09 NSAE-00 TRSE-00 XMB-07 OPIC-12

LAB-06 SIL-01 DODE-00 PA-03 USIA-12 PRS-01 RSR-01

/161 W

----- 023465

R 261647 Z MAR 73

FM AMEMBASSY ROME

TO SECSTATE WASHDC 7977

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

UNCLAS ROME 2339

E.O. 11652: N/A

TAGS: EFIN, IT

SUBJ: EXCHANGE MARKET DEVELOPMENTS

1. / SUMMARY:/ DOLLAR CONTINUED TO STRENGTHEN AGAINST LIRA AND SPREAD BETWEEN COMMERCIAL AND FINANCIAL RATES WIDENED FURTHER MARCH 26. / END SUMMARY./

2. TODAY'S AVERAGE COMMERCIAL LIRA RATE FOR ROME AND MILAN OF 574.13 WEAKENED SLIGHTLY COMPARED TO MARCH 23 QUOTE OF 573.90. DOLLAR ALSO GAINED AGAINST FINANCIAL LIRA WITH AVERAGE FINANCIAL RATE ROME AND MILAN AT 586.63. SPREAD BETWEEN COMMERCIAL

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AND FINANCIAL RATES CONTINUED TO WIDEN. THUS, FINANCIAL LIRA DISCOUNT FROM COMMERCIAL LIRA RATE ROSE FROM 1.8 0/0 ON MARCH 23 TO 2.2 0/0 TODAY.

3. SWISS FRANC, DEUTSCH MARK, AND POUND STERLING STRENGTHENED AGAINST LIRA.

4. ON MARCH 23, 3 MONTH AND 6 MONTH FORWARD RATES FOR FINANCIAL LIRA WERE 582.20 AND 282.40 RESPECTIVELY COMPARED TO SPOT FINANCIAL RATE OF 586.63. VOLPE

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 26 MAR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973ROME02339
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730337/aaaaigfv.tel
Line Count: 78
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Page Count: 2
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Previous Handling Restrictions: n/a
Reference: n/a
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Review Comment: n/a
Review Content Flags:
Review Date: 09 AUG 2001
Review Event:
Review Exemptions: n/a
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US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> jms 971224
Subject: EXCHANGE MARKET DEVELOPMENTS
TAGS: EFIN, IT
To: BERN
BONN
BRUSSELS
BRUSSELS
EB
LONDON
OTTAWA

SECSTATE WASHDC

THE HAGUE

Type: TE

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